GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA

UNSTARRED QUESTION NO:1258
ANSWERED ON:29.07.2003
MADRAS FERTILIZERS LTD.
VILAS BABURAO MUTTEMWAR

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the Union Government have decided to disinvest 32.7% stake in the Madras Fertilizers Ltd. (MFL);

(b) if so, the details thereof;

(c) whether any bids have been received from the public/private sector in this regard; and

(d) if so, the details thereof and the decision taken by the Government thereon?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS & FERTILIZERS (DR. CHHATTRA PAL SINGH)

(a): Yes, Sir.

(b): As per policy of the Government to bring down its equity in the non-strategic PSUs to 26% or lower, it has been decided to disinvest 33.50% out of the GOI held equity of 59.50% in the Madras Fertilizers Limited (MFL).
(c): No, Sir.
(d): Does not arise.